

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re  FTX TRADING, LTD., <i>et al.</i> , <sup>1</sup>  Debtors.	Chapter 11  Case No. 22-11068 (JTD)  (Jointly Administered)
AD HOC COMMITTEE OF NON-US CUSTOMERS OF FTX.COM,  Plaintiff,  v.  FTX TRADING, LTD., <i>et al.</i> ,  Defendants.	Adv. Proc. No. 22-50514 (JTD)

**AD HOC COMMITTEE OF NON-US CUSTOMERS OF FTX.COM'S  
MOTION FOR PARTIAL SUMMARY JUDGMENT**

The Ad Hoc Committee of Non-US Customers of FTX.com (the “Ad Hoc Committee”), comprising international customers that hold accounts on the FTX.com platform, by and through undersigned counsel, respectfully submits this motion for partial summary judgment (“Motion”) in support of the *Complaint for Declaratory Judgment*, [Adv. No. 22-50514, D.I. 1] (the “Complaint”) against the above-captioned debtors and debtors in possession (collectively, the “Debtors”) in these chapter 11 cases (the “Chapter 11 Cases”), and respectfully represents as follows:

1. The Complaint seeks a determination and declaration that the assets that customers deposited, held, received, or acquired on the FTX.com platform (the “Customer Assets”) are customer property and not property of the Debtors’ estates. By this Motion, pursuant to Rule 56

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<sup>1</sup> The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification numbers are 3288 and 4063, respectively. Due to the large number of debtors in these chapter 11 cases, a complete list of the debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the debtors’ claims and noticing agent’s website at <https://cases.ra.kroll.com/FTX>.

of the Federal Rules of Civil Procedure (the “Federal Rules”) and Rules 7001 and 7056 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), the Ad Hoc Committee seeks entry of an order for partial summary judgment in substantially the form annexed hereto as **Exhibit A** (the “Proposed Order”) determining that the Debtors have no equitable interest in the Customer Assets under the plain and unambiguous Terms of Service and because the Customer Assets are held in a custodial trust under English law or, are held in an express, resulting or constructive trust under Delaware law to the extent the Court deems applicable.

2. In support of this Motion, the Ad Hoc Committee relies on: (a) the Complaint; (b) the *Opening Brief in Support of the Ad Hoc Committee of Non-US Customers of FTX.com’s Motion for Partial Summary Judgment* (the “Opening Brief”); (c) the *Proprietary Claims by FTX.com Customers Declaration*, submitted by David Quest KC (the “Quest Declaration”); and (d) the *Appendix to the Opening Brief in Support of the Ad Hoc Committee of Non-US Customers of FTX.com’s Motion for Partial Summary Judgment and the Proprietary Claims by FTX.com Customers Declaration, submitted by David Quest KC* (the “Appendix”), which was filed substantially contemporaneously herewith.

3. This adversary proceeding arises in and relates to the Debtors’ Chapter 11 Cases pending before this Court under chapter 11 of the Bankruptcy Code.

4. This Court has jurisdiction to consider this Motion under 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated as of February 29, 2012. This adversary proceeding is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue for this matter is proper under 28 U.S.C. §§ 1408 and 1409.

5. The Ad Hoc Committee consents pursuant to rules 7008-1 and 9013-1(f) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware to the entry of a final order by the Court in connection with this adversary proceeding to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

**WHEREFORE**, the Ad Hoc Committee respectfully requests that the Court enter the Proposed Order, substantially in the form attached hereto as **Exhibit A**, granting the relief requested in this Motion and such other and further relief as may be just and proper.

Dated: March 24, 2023

/s/ Eric D. Schwartz

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